



First Union Rail Corporation
One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018
Tel 847 318-7575
Fax 847 318-7588

REC'D NO. 20503-D FILED

VIA UPS NEXT DAY AIR

September 14, 2001

SEP 19 '01 3-24 PM

Mr. Vernon E. Williams
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, DC 20423-0001
Attn: Recordation of Railroad Equipment

SURFACE TRANSPORTATION BOARD



Re: Memorandum of Lease Agreement

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and two (2) copies of a Memorandum of Lease Agreement, dated February 15, 2001, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Commission under Recordation number 20503.

The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Norfolk Southern Railway Corporation
110 Franklin Road
Roanoke, VA 24042-0072

A description of the railroad equipment covered by the enclosed document is two hundred thirty-eight (238) thrall built, new, two unit, articulated, bi-level autoracks, equipped with 44 LH and 44 RH Holden Chock System with car numbers, NS 110387-110624, inclusive.

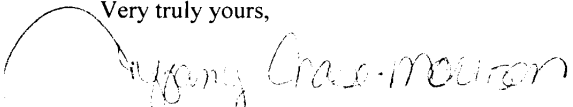
A short summary of the document to appear in the index follows:

Memorandum of Lease between First Union Rail Corporation, Lessor and Norfolk Southern Railway Corporation, Lessee, covering 238 Thrall built, two unit, articulated, bi-level auto racks, equipped with 44 LH and 44 RH Holden Chock System, with car numbers NS 110387-110624, inclusive.

Also enclosed is a check in the amount of \$28.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions or concerns regarding the above-referenced matter, please feel free to contact me at (847) 384-5342. Thank you for your cooperation in this matter.

Very truly yours,


Tiffany Chase-Morrison
Manager of Documentation

Enclosures

(NS032)

20503-D 3:24

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 15th day of February, 2001, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Norfolk Southern Railway Company, ("Lessee"), a Virginia corporation.

W I T N E S S E T H:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of December 18, 1996, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 5 the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of November 1, 2000 and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: Richard F. SeymourName: RICHARD F. SEYMOURTitle: Vice President Sales & MarketingBy: K.A. DembrowskiName: K.A. DembrowskiTitle: Director of DocumentationExecuted on this 27th day of March, 2001.

[CORPORATE SEAL]

STATE OF ILLINOISCOUNTY OF COOK

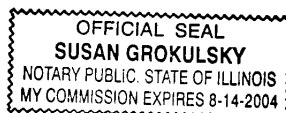
I, SUSAN GROKULSKY, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 27th day of March, 2001.

Susan Grokulsky
Notary Public

My Commission Expires:

8-14-2004
(Notary Public)



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SURFACE TRANSPORTATION BOARD

LESSEE:

NORFOLK SOUTHERN RAILWAY COMPANY

By: S.M. Reynolds

Name: S.M. REYNOLDS

Title: MANAGER - PURCHASING

ATTEST:

By: _____

Name: _____

Title: _____

Executed on this 29th day of March, 2001.

[CORPORATE SEAL]

STATE OF Illinois

COUNTY OF DuPage

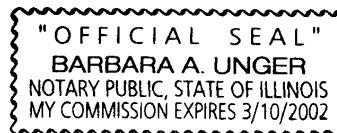
I, Barbara A. Unger, a Notary Public of the County and State aforesaid, certify that Sandy M. Reynolds personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 29th day of March, 2001.

Barbara A. Unger
Notary Public

Commission Expires:

3-10-2002
(Notary Public)



**EXHIBIT A
TO
MEMORANDUM OF LEASE**

DESCRIPTION OF CARS: Two hundred thirty-eight (238), new, Thrall built, two-unit, articulated, bi-level auto-racks, equipped with 44 LH and 44RH Holden Chock System

CAR NUMBERS: NS 110387-110624